

Legislation Details (With Text)

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Title: Update on Downtown Market Plaza Project

Sponsors:

Indexes:

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Attachments: 1. Downtown Market Plaza Status Report

Date	Ver.	Action By	Action	Result
8/24/2021	1	City Council - Regular Session	received and filed	

Update on Downtown Market Plaza Project

Issue/Request:

Monthly update on the status of the Downtown Market Plaza Project.

Background:

The Development Structure Agreement for the Downtown Market Plaza project among the City, Lane4 Property Group, Inc. ("Lane4"), and Biederman Redevelopment Ventures ("BRV") was executed on May 21, 2021. When that Agreement was approved, City staff committed to providing the City Council with a monthly update regarding the status of the project.

Impact/Analysis:

The project is proceeding on schedule. The attached memorandum provides details about the primary events over the last month.

David Bushek, Chief Counsel on Economic Development & Planning

Mark Dunning, Assistant City Manager

No action is requested and this is only an update for information purposes.